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## Book Review

**Annabhula J. C. Bose**

Associate Professor, Department of Economics, Shri Ram College of Commerce, University of Delhi, Delhi. [ajc.bose@srcc.du.ac.in](mailto:ajc.bose@srcc.du.ac.in)

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### ABSTRACT

Sid Mitra (2015). *To Bee or Not to Bee: Winning against all Odds*. Sage Publications India Pvt. Ltd., New Delhi, and Ignatius Chithelen (2016). *Six Degrees of Education: From Teaching in Mumbai to Investment Research in New York*. Bryant Park Publishers, New York.

### Introduction

Sometimes, faced with self-management crisis, we may wonder how one can reach his or her full potential. For all addressing this question, the two books reviewed here are memoirs and a must read; they are masterpieces that indeed have the power of inspiring with respect to self-management.

Sid Mitra's memoir conveys an exemplary story of an emigrant to the US (from India) who rises from personal and economic hardship and eventually flourishes in academia and the business world. He is world famous for his coauthored book on financial planning (*Financial Planning Theory and Practice*, Sage, 2013/*Practising Financial Planning for Professionals and CFP Aspirants*, Sage, 2016, 12e). He is an emeritus professor of finance at Oakland University in Rochester, Michigan and the founder of financial consulting firm Mitra Kirkman and

Associates. In his book reviewed here, we come to know his big successes in many areas of life, both professional and personal. His life story is compelling in that it is underlined by his insatiable desire to set insurmountable goals in life and then invent creative and often unbelievable ways of achieving them. His story also emphasises the belief in how the act of charity as a best contribution to society leads a person to be reborn as a happy person and in a state of affluence. What is amazing about him in this connection is that he had decided to donate all of his book revenues to charity, earmarked for training ostracized Indian women so that they could become useful members of our society.

Ignatius Chithelen too has an emigrant narrative. He was a reporter for Forbes and has written *Barron's*, *Knowledge@Wharton* and *The New York Times*. His six degrees of education include journalism from Columbia University, philosophy and political science from Mumbai University and economics from the Centre for Development Studies, Thiruvananthapuram. A fund manager and a Chartered Financial Analyst, he is based in New York. His memoir too is exemplary in dealing with questions and finding some answers with respect to reconciling his personal and social motives in moving on from one career to another. The way he conveys the best of his Indianness and Americanness is appealing.

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What permeates Sid Mittra's writing is a powerful concept entitled *The Four Ps Principles*, and how he had used them to succeed in achieving seemingly unachievable goals. Since these are secrets that reveal how a mediocre person like him, seemingly destined to fail from birth, came to lead an extraordinary life, they will work for anybody. That is the confidence he imparts to the reader. These universal principles comprise the following: Persevere with passion; Pursue professional, family-oriented, social and spiritual goals; Persuade family and friends to help; and Promote a culture of giving back. In his own words, what follows is gripping: "I began my life in India, born under crossed stars. I experienced many failures before I succeeded at anything. I was a dunce. I was constantly punished for poor performance and inattention. I was a high school student who had graduated late after nearly dying life-threatening illnesses. I was a bank clerk seemingly trapped forever in a dreary dead-end job. I was a research assistant who fumbled at the US Fulbright Scholarship and lost it forever. I was a foreign graduate student in the US, thrown in a rural jail by a formidable Georgia cop for accepting a ride to Washington, D.C. generously offered by a white woman. This was in a place and at a time when such an event was unheard of, with potential penalties too gruesome to consider some 50 years later. And yet, defying all odds, I eventually became an emeritus professor, authoring hundreds of technical articles and more than a dozen books published by prestigious publishing firms. I also became an international personal finance expert and a philanthropist, living out my goal of making a difference in the world."

I have thoroughly enjoyed reading the first 12 chapters which also convey to the reader the good sense of humor in Sid Mittra. Being an academic, I have great esteem for his writing on his academic and business life in the chapters 13 and 14. These are useful to somebody interested in the field of personal finance/financial planning which has not yet taken off in India for formal studies and counselling.

Ignatius Chithelen, on his part, narrates his unfinished journey as a "bumbling goat", not an Asian Tiger—how he had made mistakes and switched studies and careers several times and in the process how his likes and dislikes for culture, politics and inscriptive factors of Indian society were shaped and how he obtained insights into the socio-economic fabric of life in India; how he learned that there is no such thing as a writer's block, how he has taken to value investing without having the ambition to become rich, and how he wishes to give back to society by trying to expand access to informal education, through free distribution of major classic texts of knowledge, etc. In all this recollection, we come to know his observations of the shortcomings of the Indian context. He also talks about good teachers, relatives and friends, social workers, editors and bosses who were good to him and made him figure out ways to pursue his search for a career. We also come to know his

leaning towards Fyodor Dostoevsky for seeking philosophical guidance and understanding of human nature. For a student of value investing, his chapter 13 is a must read. "Value investing is not an acquired taste. Either you like it immediately or you don't--either it's in you DNA or it's not. Knowledge of value investing does not promise automatic success. The willingness to swim upstream, patience, hard work, good luck and some skills--probably in that order--are also helpful, indeed necessary," writes a friend cum mentor of Ignatius Chithelen in this regard. Ignatius Chithelen too has a good sense of humour. Sometimes the reader may feel shortchanged with his writing by abrupt beginnings and endings.

While Sid Mittra's book is accessible in India, Indian edition of Ignatius Chithelen's book is perhaps still awaited. It was a pleasure as also an upliftment for me to have read these two books. Both the authors have much in common and both of them instill confidence in the reader about not only exploring a journey in the right direction but also undoubtedly realizing his or her full potential in life if only the reader continues his or her journey with passion and perseverance which will surely be enabled by serendipitous luck as well.

